

EXHIBIT 3

Mascianica, Scott (DAL - X62106)

From: Mascianica, Scott (DAL - X62106)
Sent: Friday, August 11, 2023 4:02 PM
To: Gottlieb, Jason
Cc: Magee, Jessica B (DFW - X61375)
Subject: RE: SEC v. Digital Licensing - Follow Up to 8.8.23 Call
Attachments: SEC v. Digital Licensing - Morrison Cohen Letter - 8.11.23.pdf

Good afternoon, Jason.

Please see the attached correspondence on behalf of Mr. Dewey.

Thank you for your counsel to your clients on their obligations to comply with certain aspects of the Order Appointing Receiver. Concerning the outstanding information they need to provide to fully comply, can you please provide an update? Your Wednesday email suggested you were endeavoring to collect this information expeditiously.

Finally, there is one time-sensitive issue we need to discuss regarding Archer Drilling, an entity claimed to be a subsidiary and/or affiliate of DLI in certain court filings. Please advise on your earliest availability to discuss the current status of operations. We are open to whatever is most efficient to provide us with the information we need, whether counsel-to-counsel or via an interview with one or more of your clients where, of course, you attend.

Many thanks.

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From: Gottlieb, Jason <jgottlieb@morrisoncohen.com>
Sent: Wednesday, August 9, 2023 3:56 PM
To: Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>
Cc: Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>
Subject: RE: SEC v. Digital Licensing - Follow Up to 8.8.23 Call

[External email]

Hi Scott, Jessica –

It was good connecting yesterday. I too thought the call was useful.

Initially, we want to say that we understand the issue re DLI. We are not holding out ourselves as counsel to DLI in this matter, and we conveyed your position to our clients.

As I mentioned to you, Morrison Cohen just got retained over the weekend. And given that the matter is in Utah, and somewhat complicated, we have been scrambling to try to get a baseline understanding of what has happened. (As you know, we were not counsel previously.)

To that end, given that there is a TRO/Asset freeze, we have been trying to obtain an allowance for the necessary and reasonable living expenses for Jason and Jacob Anderson, Schad Brannon, and Royden Nelson with the SEC. We need to have that immediate need addressed first with the SEC and the Court this week.

With respect to DLI, we have been advised that our clients do not have any access to DLI, and we have, in turn, advised them the Receiver is in place for DLI. We have advised that the Receiver is responsible for DLI.

Regarding turn over DLI's assets and records, we are reviewing what DLI owns or has at this point, given the TRO. We are endeavoring to obtain information from our clients. And while we want to cooperate, given the circumstances, we may not be able to obtain the requested information from our clients by the close of business on Friday, August 11, 2023. We will move as expeditiously as we can.

We will advise you as soon as we have some information to share with you.

Jason

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From: Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>

Sent: Wednesday, August 9, 2023 10:53 AM

To: Gottlieb, Jason <jgottlieb@morrisoncohen.com>

Cc: Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>

Subject: SEC v. Digital Licensing - Follow Up to 8.8.23 Call

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Jason-

Thanks again for your time yesterday. We found the call productive and we are looking forward to working with you. Below are a few follow-up and clarifying points from our call:

- We understand that your engagement letter states that Morrison Cohen is representing the following parties in the SEC's litigation: Jacob Anderson, Jason Anderson, Schad Brannon, Roy Nelson, Business Funding Solutions, LLC, UIU Holdings, LLC, Blox Lending, LLC, and Digital Licensing, Inc. ("DLI")
- As discussed, the Order Appointing Receiver ("OAR") is clear that Joe Dewey now controls all aspects of DLI's operations, along with those of its subsidiaries and affiliates. *See, e.g.,* OAR, Section II. Accordingly, the OAR precludes Morrison Cohen—or any other firm—from representing DLI or its subsidiaries or affiliates absent

written consent from the Receiver. Although we are not taking a position today on whether any of your other clients are considered subsidiaries or affiliates of DLI, your clients are in a position to know and identify to us whether they believe Business Funding Solutions, Blox Lending, UIU Holdings are DLI affiliates or subsidiaries. It is important that we understand their position on this matter as soon as possible. Setting that matter to the side for the moment, the Receiver does not consent to Morrison Cohen representing DLI. More broadly, as a reminder, OAR Section V places express limits on certain individuals or other persons from taking any action—or purporting to take any action—on behalf of DLI and its subsidiaries or affiliates, in any capacity, without written consent from Mr. Dewey or court order.

- Section III of the OAR provides, among other things, that all “officers, agents, servants, employees and attorneys, and any other persons” in control of assets and records of DLI and its subsidiaries and affiliates must turn those over to the Receiver (including, but not limited to, pertinent wallet information, wherever located). This applies regardless of whether the individual officers, agents, servants, employees, attorneys, or other persons are part of the Receivership estate. Appreciating your desire to initially focus on carving out certain assets for your clients from the asset freeze, the OAR requires that such access/control be provided forthwith. The Receiver needs to obtain access and gain control to these assets and records as soon as possible to carry out his court ordered obligations. For example, we are aware that there are certain oil-and-gas related assets that DLI claims to control, and time is of the essence for the Receiver gaining control of those assets.
- Similarly, Section IV of the OAR requires “any person who receives actual notice of this Order by personal service or otherwise” to turn over passwords and other cryptographic keys “pertaining in any manner to any assets of any of the Defendants...” Understanding that the Order required compliance within five days of receiving actual notice and that time frame has passed, we are willing to extend the deadline to **CoB Friday, August 11, 2023** as a reasonable accommodation. Given the type of information called for by this portion of the OAR, we expect your clients can compile this information quickly. Please note that the scope of this provision is beyond DLI (“...any of the Defendants...”).

We are happy to set up a follow-up call to discuss a reasonable timeframe for compliance with the Section III obligations on turning over control of other assets and documents. We’ll note that this may sync up with the accounting that must be provided to the SEC but happy to discuss further.

Many thanks.

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